The Steel Construction Costs Three Times That of Wood, but Lasts Much Longer—The Company May Deck on This Side of the River—Acquitted of Blame by Old Fire Officials.

Steel men are much interested in the opportunity which appears to be open to their trade to build new piers for the North German Lloyd Steamship Company, either in Hoboken on the property owned by the company over there, or on the Marshattan side of the North River. The company has leased one pier from the Cunard company here and two pers in Brooklyn, because it must have docking accommodations without interruption, but it is desirous of completing piers of its own at the earliest practicable moment. The company wants, however, the very best piers that it can secure, and as there is a wide difference of opinion as to the best method of construction for piers the company is moving slowly in the matter, and is taking advice, both from engineering authorities and the insurance companies. Mr. Gustav Schwab said yesterday in the matter, and is taking advice, both from engineering authorities and the insurance companies. Mr. Gustav Schwab said yesterday in the matter, and is taking advice, both from engineering authorities and the linsurance companies. The consulting engineer was a minute or so before 4 o'clock P. M. That the date in the city fire department or so before 4 o'clock P. M. That the fair of the proper and adequate provision for fighting the outbreak of fire had been provision for fighting the outbreak of the hother 3, considered with the city supply of water, having a pressure of about forty pounds, were located with the company in the matter, and is taking advice, both from engineering authorities and the linsurance company is moving slowly in the matter, and is taking advice, both from engineering authorities and the linsurance company is moving slowly in the matter, and is taking advice, both from engineering authorities and the linsurance company is moving slowly in the matter. The first the company is moving slowly in the matter, and i

Department of Docks and Perries in case the company docks in future in this city, to construct the new, big plers which will be required entirely of steel. To build a pier of steel costs three times as much as to build one of wood, but the life of the steel pier is placed at a hundred years as against a life of thirty years for a wooden pier. A pier of masonry costs about ten times as much to build as one of wood. The advocates of the steel pler say that it would be fireproof. It is said in opposition that a steel pier subjected to great heat would "buckle." Mr. Greene points out that according to the variations in the requirements of the steamship companies as to the length and breadth of wharves and the width of slips, had plers of masonry or of iron or steel been built heretofore it would have been necessary twice within the last fifty years to dig them up and cart the material of which they were built away to sea and dump it as useless. Mr. Greene says that the only two bad fires of the last twenty-five years along the wharves of this harbor show that it is not on the piers or the superstructure but on the merchandise on the tops of the wharves that the flames feed.

Former Fire Chief Hugh Bonner had at one time a scheme looking to the metal sheathing of the piles down to the low-water line and the similar sheathing of the lower surfaces of the wharves. This idea was supposed to have originated from the city's experience with the fire about a score of years ago that started near Sixtieth street on the North River, when blazing oil or lard floated down the river and set fire to the wharves under which it drifted. The Dock Department has plans now for one pler to be built altogether of steel above the supporting piles, and the estimates are that the cost of the pier, if built, will be nearly five times, instead of three times, as some engineers have heretofore estimated, the cost of a similar wooden pier.

The Maritime Exchange is opposed to the plan of steel construction on the ground that it would be an additional, needless tax upon commerce and that there is no telling how the requirements of commerce may vary within a few years. The steel men say that steel construction, although costly at first, is cheap in the long run, and put forth this cheapness, with durability and salvage value, as specially attractive qualities of their method of construction. They point out that steel is cheaper than it was a year ago, plates being worth now \$1.20 per hundredweight and "shapes" \$38 per ton. They say that they can so treat the steel as to prevent corrosion. One engineer said yesterday that no method of treating steel to prevent corrosion had been devised, except frequent

According to advices from Pittsburg, received here yesterday, some of the steel manufacttirers and bridge builders have formulated one to offer to the North German Lloyd Company or to the Dock Department for new steel piers for that company, either in Hoboken or None of the steel men in the city could be found vesterday who would confirm the pittsburg report, although it was generally admitted that all would naturally like to see steel piers built. There are some steel piers in tropical waters. Mr. Schwab said yesterday that various inquirles had come to his company from different steel companies who would like to supply the steel if the company decides to rebuild its Hoboken piers of steel, but that no specific proposition had been made to the steamship company from any of the steel makers or bridge builders. He said that the company had not determined yet even where its new piers would be built. The company owned the property in Hoboken where the old piers were, but it would like to come to New York if the Dock Department could offer it the facilities needed. The only location in sight seemed to be that on the North River between Little West Twelfth street and Twenty-third street, but the Department had not yet control of the land there, and it might be nearly three years before any dock there would be ready.

A communication was sent to the steamship company from the Department of Docks and Ferries yesterday, intimating that at least one pier might be ready within a year and shalf. The steamship company had on Friday sent this letter to the department.

"Our company, the North German Lloyd of Bremen, Germany, are now considering the question of either rebuilding their piers in Hoboken or of moving their steamers to piers in New York. To enable our company to arrive at an intelligent decision in the matter we should be very much obliged if you would inform us at an early date as to what could be done to accommodate our line on the New York side of the North River. We are informed that you contemplate the construction of certain improvements on the North River from between new West Washington Market and Twenty-third street, and we should be very much obliged in provements. Our requirements would probably be two large 100-foot piers and one pier of smaller dimensions adjoining. Yours very truly,

"CELEICHS & CO." Pitteburg report, although it was generally admitted that all would naturally like to see

Yesterday the department answered as fol-"Mesers. Oelrichs & Co., 5 Broadway, New

"Mesers. Oelrichs & Co., a Browning, New City.

"GENTLEMEN: I enclose diagram showing proposed piers from West Washington Market to Twenty-third street. The three piers from Fourteenth to Sixteenth street, or the three piers between the foot of Nineteenth and Twenty-second streets, shown on the diagram should meet the requirements of your company. The Department of Docks and Ferries has begun proceedings to acquire the private rights held within the area of the proposed improvements; as soon as the private interagnts need within the area of the proposed improvements; as soon as the private inter-ests are acquired the piers will be built. The lepartment expects to finish some of them in the course of the next year. Yours very truly, "J. SERGEANT CRAM,

The piers referred to by President."

The piers referred to by President Gram are, two of them, 800x125 feet each; the third, which is called a half pier, is 60 feet wide and shorter than the others. These dimensions apply to either set of three piers, that between Nineteenth and Twenty-second streets, or that between Fourteenth and Sixteenth streets. The new piers below the new West Wushington Market were let to the Cunard and the White star companies on a basis of a rental of 5 president. The new plers below the new West Washington Market were let to the Cunard and the White Star companies on a basis of a rental of 5 per cent. on their cost, this allowing for the payment of 3 per cent. on the bonds sold by the clip to pay for their construction and 2 per cent. for the Sinking Fund. It is supposed that similar terms would be offered the North German Lloyd Company if the company signified an intention to dock its steamers here in the future, and it is said that if the company agreed to lease the piers condemnation proceedings would be begun at once.

As there is no official body in New Jersey charged with the duty of examining into the causes of fires, the North German Lloyd Steamship Company determined to request ex-fire Chief Hugh Bonner, formerly of the New York Fire Department, and Mr. James Mitchel, formerly Fire Marshal in New York, to investigate the fire on its piers in Hoboken, N. J., and its cause, fully, and to report findings.

In the investigation made by these men, they took a large amount of testimony, and every opportunity was afforded, them to thoroughly liquire and examine into the fire, its cause, and the efforts and means used to combat it. In their report they say:

"That the fire started in the cotton in the compartment was shut off by a partition from the rest of the pier and not accessible to passengers or strangers. That the cotton in which the fire broke out was in good condition when put into this compartment and had been handled sey

eral times within a few days before the fire with-out developing any appearance of fire or smoke, and that it had been kept properly covered in the intervals. That there was no other cargo in this compartment except some iron beds on one side of the cotton and some scrap iron on the other.

### NEBRASKA'S CORN CROP SAFE

Good Rainfall Improves the Outlook and Crop of 300,000,000 Bushels Is Predicted. OMAHA, Neb., July 23.-Heavy rains have fallen in Nebraska during the past forty-eight hours. The corn crop of the State is now practically safe. The Secretary of the Nebraska Grainmen's Association says the yield will approximate 300,000,000 bushels and that there is little chance for any damage to the growing crop from now on with the possible exception of early frosts. Chicago and New York grainmen are flooding Nebraska with telegraphic

inquiries of the crop's condition. Secretary John Att of the Omaha Commercial of more than 300,000,000 bushels for Nebraska, and that all lines of business have been ma-

terially improved as a result. The wheat grop of the State has been har vested and much of it is already moving East. The farmers, as usual, did a great deal of talking about holding their grain and then turned around and disposed of the crop as soon as Baring crisis. Conditions in this country are they could start the threshers. Many fields of different. There is no concentration of bankwheat were threshed immediately after being cut, and the demand for threshers is very much in excess of the supply through the State at present

Agricultural dealers report a large sale of machines for the threshing of this year's crop. | this city. One Omaha firm sold during the past sixty days forty machines in three countles. Farmers all over the State are giving evidence of having plenty of money by buying large quantities of new farming implements.

### THE TROY STEEL COMPANY.

Application for Permission to Begin an Action for Its Dissolution.

ALBANY, July 23 .- Attorney-General Davies on Thursday will give a hearing on the application of dollars for a comparatively long period. As of Alf. J. H. Swett for permission to begin an every one familiar with Wall Street knows, a action in the Supreme Court for the dissolution of the Troy Steel Company and for the ap- stock market can only be conducted with easy of the Troy Steel Company and for the ap-pointment of a receiver. Swett, who is a cred-tior of the company's in the sum of \$4.181, asks that such action be taken on the ground that the troterty is daily depreciating in value through non-use and neglect, and that the loss of creditors will be augmented unless some action is taken for their protection. The com-pany suspended business two years ago. Swett alleges in his petition that the company's indebtedness is in excess of \$2,000,000

tion to the directors of that company partly the incorporation of the road. Mr. Fish makes in motion by the reports of extensive damage some comparisons between the Illinois Central | to the spring wheat crop and by later reports of and other Western railroads, showing that the injury to the corn crop. The course of the iron Dec. 31, 1809. The Chicago and Eastern Illinois stands next with an increase of 57 per cent.; Chicago, Burtington and Quiney has 56; St. Paul 45 and Chicago and Northwestern 40.

President Fish says: "The estimates which are now submitted to you with the statement for the year ended June 30, 1900, indicate that after paying operating expenses, taxes interest, rentals, contributions to sinking funds, 40, there will be available approximately \$5,400,000 or 9 per cent, on the present capital of \$60,000,000. The dividend of 3 per cent., payable Sept. 1, will require \$1,800,000."

## F. C. Renedict's Zine Stock Sutt

The motion of E. C. Benedict and other per sons for judgment on the pleadings in their action to recover \$31,000 from the Guardian Trust Company has been denied by Justice Bischoff of the Supreme Court. The suit based on alleged fraudulent representations by which the plaintiffs or their assignors were inwhich the plantins of their assignors were induced to burchase for \$31,000 stock in the Chicago Zine Mining Company, which, they say, is valueless. The defendant demurred, saying that a cause of action had not been set up, and the plaintiffs wanted judzment on the claim that the demurrer is frivoious. The Judge says there is room for argument as to whether the there is room for argument as to demurrer, which is based on the claim that the action can lie to hold the corporation in the form of an action for deceit practised by the direc-tors, will stand; and he will not grant the mo-tion, but leaves the parties to have the question disposed of on demurrer.

## Amsterdam Street Railroad Sold.

AMSTERDAM, N. Y., July 23.-Announcement is made to-day of the sale of the Amsterdam Street Railroad to the Fonda, Johnstown and Gloversville Railroad Company. The price is said to be in the neighborhood of \$175,000. It is said to be in the neighborhood of \$175,000. It is expected that the line will in due time be extended across the country, connecting with Johnstown and Gloversville. Last week new directors were chosen for the Amsterdam road, consisting principally of New York lawvers. The Amsterdam road was established in 1873 by Amsterdam capitalists, but of late has been controlled by New York parties. In 1800 the road was equipped with electricity. John S. Wise of New York was President of the company.

The Soldiers and Sailors' Monument Commission met yesterday in the Mayor's office to let the contract. The original specifications called for Dover marble. John H. Deeves bid \$210,826. James D. Murphy bid \$211,404. Then the commission decided that it wanted Dorset marble. The contractors said they would do the work at the same price. Mr. Murphy filed a sample of Dorset marble. Mr. Deeves did not. Then Mr. Murphy protested, and instead of letters, the contract the convent the contract ng the contract the comm whole thing to the Corporation Counsel

Proposed Excess Fares Out of St. Louis. Some of the Western railroads are demanding that the principle of charging excess fares on very fast trains shall be applied to the last trains running from St. Louis to New York. Thus far excess fares are in operation only be-tween Chicago and New York. Half a dozen new fast trains have lately been put on between St. Louis and Eastern points at the ordinary rate of fare, and the differential lines are complaining that their business is being serie encroached upon.

## No Passes for Shippers.

In consequence of the agreement between the trunk lines and their Western connections to maintain freight rates strictly the custom o maintain freight facts strictly the castom of giving free passes to shippers of freight has been abruptly discontinued. Although the granting of passes to the shippers of freight is contrary to the Interstate Commerce law some of the railroads have not hesitated to distribute passes among shippers in periods of rate cut-ting or when business was slack.

Reavier Trains Moved on the Erie. Since the completion of the radical changes US2s a on the roadbed of the western division of the Erie some uncommonly heavy trains have been put into the regular service. Powerful new engines have been bought to draw the nine-car vestibuled express trains, and now the Erie management is running freight trains of fifty cars each at the rate of thirty-five miles an hour.

## FINANCIAL AND COMBRCIAL.

MONDAY, July 38. An adequate explanation of to-day's strong and fairly active stock market can hardly be found in the principal droumstances that, in the opinion of many thoughtful observers of commercial and financial developments, should affect values. First among these is the mysteriously complicated Chinese situation. As a matter of fact, not even the ablest European diplomats are cognizant of the actual condition of affairs in China. The only trustworthy advices are of the conditions that exist along the coast at points reached by the naval forces of the several Powers. A comparatively few miles back from the coast the mystery which no Christian nation has for weeks been able to penetrate begins. Chinese methods, even more than the language of the people, present a barrier to the diplomacy of the rest of the world that is virtually as insurmountable an obstacle to intercourse with the interior as the Great Wall is to physical force. No one knows as yet to what extent the military and financial resources of this country and of Europe may be drawn upon before order is restored in China and the rights of foreigners vindicated This condition of affairs introduces into the affairs and markets of the world an element of greater uncertainty than has ever been dealt with before. The argument which the advocates of higher prices draw from this situation is that, no matter how serious the Chinese situation may become, the United States will be called upon to furnish an enormous amount of supplies, both for sustenace and equipment and that the furnishing and transportation of them will accrue to the commercial advantage of this country.

Those who advance this argument claim further that Europe will have to pay for the larger part of the supplies referred to. That would probably be the case, but it is equally true that long before Europe makes extensive payments on account of an extraordinary consumption of American products it will replenish its exchequers by drawing from this country every dollar that can be attracted by higher money rates, and by such incidental devices as are constantly resorted to by shrewd foreign financiers to secure money when they want it. Upon this point it should be borne in mind that each of the important European money markets is concentrated and has an individuality that can be shaped from Club says the prospects now-point to a yield day to day by such great institutions as the Bank of England, the Bank of France and the Imperial Bank of Germany, as well as by the State institutions in St. Petersburg and in Vienna. This has been demonstrated time and again, notably when Austria was seeking to establish its finances upon a gold basis, and by the Bank of England when it dealt with the ing power, and the Government, conducting its finances according to an antiquated method, does not act in harmony, except in a desultory way and at intervals, even with so large an aggregation of capital as the Associated Banks of

> The first important event to be dealt with in case of protracted military operations in China, which seem to be inevitable, is the money market; and Europe is drawing already upon the cheapest and largest supply of gold that is available, namely, that of this country. It makes comparatively little difference what the so-called balance of trade may be, as shown by Custom House statistics, since through the machinery of the exchange market Europe can borrow, as it has heretofore, scores of millions successful campaign on the long side of the money; and it is because of the prospect that the money market here may, like those abroad, become active and possibly stringent, that investors and the larger operators in securities

are holding aloof from the market. The present upward movement in prices appears to be based to an extent upon prospects of an improvement in the iron trade in the fall and also upon the reaction that has taken place in the grain markets. The shrewdest Judges of Stuyvesant Fish, President of the Illinois | those markets hold the view that the declines in Central Railroad, has issued a letter of informa- the prices of wheat and corn from the highest figures reached simply result from the culminacommemorative of the fiftieth anniversary of | tion of the great speculative wave that was put creased 68 per cent. In the ten years ending | tion, for while an upward movement may seem Dec. 31, 1809. The Chicago and Eastern Illinois to be due shortly, it may be held in check b activity in money, which would restrict building and also produce a falling off in railway re-

construction and improvements. These considerations compel one to fall back upon local and technical conditions for an explanation of the present action of the stock market. As previously noted in this column there has been a gradual diminution of the vol ume of securities affoat in the street for a long time past and the chances are that many brokers possessing comparatively small capital, fearing further decline than took place in the early spring and summer, sold their customers' stocks with the view to recovering them later on. More over, a large, purely speculative short interest was created. The borrowing demand for stocks for several days past has indicated that commitments of that character have been exten sively reduced and the rise in prices has doubtless induced brokers, who had disposed of their customers' stocks, to repurchase them. Finally, any pronounced movement in the market stim-ulates trading based entirely upon the tendency of the current. In other words, the course o prices alone influences sentiment to a very large

extent. The conspicuous buying of stocks to-day was by a few local speculative interests and by brokerage houses having close telegraphic con nections with Chicago. In the first hour there was a moderate amount of commission business, but it was not sufficient to be a determining factor in the speculation. London sold on a fairly large scale owing to the stiffening money market at that centre, the falling off in English railway receipts and reduced dividends on the shares of two or three companies. Moreover, all European markets are held in check by the Chinese situation, which appears be regarded with more importance there than in Wall Street. The heaviest trading was in Brooklyn Rapid Transit, and with the exception of Tennessee Coal and Iron it enjoyed the greatest net advance namely 2% per cent. The judicial decision favorable to the company that was rendered this afternoon has been foreshadowed in the market for two or three days. The transactions in Brooklyn Rapid Transit, though large, aggregated only 10 per cent. of the total. The wider distribution of the dealings gave the market an appearance of broadening that was not without effect upon speculative sentiment.

Other stocks that received noteworthy atten tion were Sugar Refining, Union Pacific, Southern Pacific, Tennessee Coal and Iron, Manern Pacific, Tennessee Coal and Iron, Manhattan Railway, Atchison issues, U.S. Leather common, American Steel and Wire, Chicago, Burlington and Quincy and St. Paul. All of the iron and steel stocks were strong, with Steel and Wire common the leader in respect to activity, and Tennessee Coal and Iron scoring the greatest net advance, which was 3½ per cent. In the last hour there was evidently a good deal of profit taking not only by Room traders but by interests that have been manipulating the market in the direction of higher prices. A fresh advance in the rates of foreign exchange led to another revision of bankers' views relative to probable reports of specie this week. The closing was in the main firm, but at a general recegsion in the main firm, but at a general recess prices from the best figures.

New York Stock Exchange-Sales July 23, UNITED STATES AND STATE BONDS (IN \$1000s). CLOSING PRICES OF UNITED STATES BONDS. Bid. Asked. Bid. Asked. at plof G100 - 1907.....115% 116 US 2a mew), r at plof G104 104% 1925....132% 133% Com Air... 23 U S 2a mew). r US 2x a US 4x a Con Gas d 92% at plot G104 104% 1925 .... 133% 134% Dis of A... 5% US3s, r. 1908 US5s, r. 1918..... 108 of Apt 193, 1918..... 109% 110 1904..... 113% 114 Elec Boato 16 U S 3s, r. 1908 US 38, c, 1905 US 58, c Elec B pf. 30 Elec Veh c 22 U S \$5. c. 1905

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	Total sales of bonds (par value) \$1,328,000.						
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514 + 14

1430 St Les wp 20485 South Pag. 34% 34 34% + 96 600 Sou Ry Co. 1114 1114 1114 + 16 600 Sou Ry Co. 20 62 63 + 34 514 100 SR&TCa 514 15820 Tenn C & L. 7514 200 Tex L Tr'st 1514 1514 1514 800 Texas Pac. 1516 100 Third Av R 110 110 31170 Union Pac. 58% 5750 Union Pace 7 6% 75% 25695 U.S Leath. 1214 1000 US Leath p 694 69 200 US Rub ... 2416 2416 2416 + 415 Wabash pf. 1936 80

Eiec V pl. 40

1907 .... 116% 116 1924 DC123 - | Elec Pneu. 2% 2% SC LaH C117 125

1050 WALE 20 234 234 234 Total sales of stocks 439,835 shares OUTSIDE SECURITIES-CLOSING QUOTATIONS. Bia. Asked. Bid. Asked. Amai Cop 87% 88 HavCCopt 36 Am WCoc 13% 14 Ill Trans. 1% 1% Am WCpf 70% 71 Inter SP c 20% 20% Am W Cpt

Am G bds. 104% — Inter St. p.

Nat Gram. 35

Nat Gram. 35 Inter SP pf 68% BanyFbd 82% 83% Nat Salt c. 43 Bay S G .. 1 13a Nat Salt pf 69 Cast I Pc. 4 4% Nat Su pf 100 4% Nat Su pf 100 102% Cast I P pf 3814 39 New Eng T 414 Ca A subs 1034 104 NY EI V T 8 C& An 3s 93% 94% Otts Ele c. 29 Com Air... 23 25 Ous Ele pf 86% 88 Con Gas d 92% 94 PG&ECof Disof Apf 19% 20 PG& ECo 35 Rub G c ... 24% 28%

60 RBP of .. 91

924

Bid. Asked. Bid. Asked.

Em Sugar 71% 72 Stan Oil...539 540

Em Sabda 99% 99% StorPower 13% 15%
Flem C4O 23 25 Union Cop 2% 3

Gen Car... 6% 7 WorthP pt 106 109 Gen Car... 616 Hav C Coe 9 10 BOSTON CLOSING QUOTATIONS. Bid. Aiked. BIL Asket 3% 4% ONYANE - 1st 74...114 8% Adventure 2 E Bos L'd 8 W End L. 1% 1% Allouez .... 1 ABT&CT144 146 Arcadian. 22 Erie Tel .. 96 98 Arnold ... 5 N Eng Tel 123 125 Atlantic .. 23 5% Bos El L. 165 170 Baltic .... 17% 184 CSYc... 135 136 Bos & Mon 303 305 Dom Coal. 38% 39% Butte & B 66 68 GenElecpf -- 140 C& Hecla. 740 745 Illinois St Agr c. 23 24% Cochiti. 8% IliSAgr pf 76 76% Franklin. 13% Merg'nt'ler -- 184 Isle Royal. 27% 27% USOIL... 17% 18 Mohawk .. 16% 16% 30 Old Dom ... 19% 20 U Shoe c. 29 U Shoe pf. 23 24 Osceols... 63 Parrott ... 41% 42% West El pf ---Bos & Alb261 253 Quiney ... 136 140 Bos & Me 189 190 Rhode Isl. 3 33 Boston El. — 143 Santa Fé. 5 53 Cen Mass. 15% 17 Tamarack 192 195 Fitchb'g pf 136 137 Tri-Moun. 74 75 Mex Cen. 13 134 Utah Con 284 29 Whi Knob 13% Hartford 211% 212 Wolverine 38 W End R . 93% 94 Indo..... \*ABT48.100% 101 Planters .. 18 20

\*BG 1st 5s -- 80 Fruit..... --\*BG 2d 5s -- 40 Mass El c. 22 N YANE 1st 6s. . 110 ---PHILADELPHIA CLOSING QUOTATIONS. Bid. Asked. Bid Asked. CambSteel 17% 17% Phila Trac 97% 97% E&PT 4s 99% 99% Union T.. 37% 37% Leb V RR 26% 26% CHICAGO CLOSING QUOTATIONS. A Strawb 30 32 M W SE pt 7914 80

Canai&Dk — 67% NChStRy200 — CityR'way245 247 NCarbe... 16 16% 80 LakeS'L" 9% 10% SoS'L"... 94% — LStE.etts 9 9% W Ca St 81024 LATEST LONDON QUOTATIONS. 8% Norfolk & W pf .... 80% ...... 26% Northern Pacific ... Atchison. Atchison pf ...... 71% Northern Pacific pf 73% Balt & Ohlo...... 78% Ontario & West .... 21 
 Balt & Ohio pf...
 83% Pennsylvania...
 65%

 Canadian Pacific...
 91% Reading...
 8%

 Chesapeake & Ohio
 28% Reading 1st pf...
 30%
 Illinois Central .... 1224 Southern Pacific . 34% Kansas & Texas. . 10% Union Pacific ... . 59 V Loutsville & Nash. . 75% Union Pacific pt. . . 7736 New York Central. 133% Wabasa pt. . . . 1936

Norfolk & W ..... 34% Final sales compared with those of Saturday: 

Money on call, 11/211/2 per cent. Time money 1004 - 54 is quoted at 3 per cent. for three months, 4 per cent for four and five months and 4042 per cent. for six months. Commercial paper 1204 +1 gauted t 4045 per cent. for prime single names, bills receivable; other names, 4)405 per cent.

+ 74
+ 134
+ 135
- Domestic exchange on New York: Boston, par. Charleston—Buying, par. selling, isc. premium. Savannah—Buying, 1-16, selling, 1-18 premium. New Orleans—Bank, \$1
+ 34
+ 35
- Premium; commercial, 75c. discount. San
- Francisco—Sight, 12½c, premium; telegraph,
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The Pressed Steel Car Company has declared The Pressed Steel Car Company has declared a quarterly dividend of 114 per cent. on its common stock, payable Aug. 20.

The National Carbon Company has declared a quart-rly dividend of 1% per cent, on its pre-ferred stock, payable Aug. 15. The weekly statement of averages of the banks of this city, Brooklyn, Jersey City, Hoboken and Staten Island which are not members of the New York Clearing House Association but which clear through some of the members, is as follows:

July 14. July 21. Changes. Loans, dis., inr'stm'ts \$60,053,700 \$59,865,200 Dec. \$190,500 Circulation. 1,206,000 1,210,400 Inc. 4,400 Net deposits. 70,430,300 68,859,200 Dec. 1,571,100 Depo is with (. H. agis, 9,059,600 8,124,900 Dec. 984,700

4.530.900 4.617.900 Inc. 87.000 trust co's. 4.530,900 4.817,900 Inc. 87,000 Legal trud's and bank notes... 4.301,300 3.881,400 Dec. 419,900 Specie... 2,971,200 2,843,300 Dec. 127,900 Ft'lr's've520,868,000 \$19,467,500 Dec. \$1,895,500 R's've req'd 17,607,575 17,214,800 Dec. 392,775 Surplus . \$3,255,425 \$2,252,700 Dec.\$1,002,725 The Chicago and Northwestern Railway Com-pany reports gross earnings for June of \$3,688,-173, an increase of \$52,869, as compared with the same month last year.

Railway gross earnings for the second week of July compare with those of the corresponding week of last year as follows: Northern Pacific ............. \$622,175 Inc. \$48,707 
 Northern Pacific
 5022,175
 Inc. \$48,707

 Ann Arbor
 227,896
 Inc. 1,472

 Bur., Cedar Rapids & Not.
 84,154
 Dec. 7,897

 Duluth. South Shore & At.
 52,865
 Inc. 1,407

 Kan. City. Ft. S. & Memphis
 93,676
 Inc. 15,045

 Minneapolis & St. Louis
 54,535
 Dec. 1,581

 Pittsburg & Western
 76,857
 Inc. 6,202

 St. Joseph & Grand Island
 25,555
 Dec. 4,268

69 + 14 2414 + 14 1914 + 14 125 Wheel &LE 9 9 9 916 916 + 1. The Wheeling and Lake Eric Railroad Com-Gross carnings Net earnings... For the fiscal year (including C., C. & S. Division from Aug. 14): \$76.435 Operating expenses. \$2.670,024 ... 1,904,993

\$765,031 

\$203 515 Surplus. 3205 315

The receipts of the Government to-day were; Customs, \$568,105, internal revenue, \$1,455,899, and miscellaneous, \$57,842 a total of \$2,281,848. The disbursements were \$1,325,000, an excess of receipts over expenditures of \$756,845. The receipts of the fiscal year to date have been \$356,992,992 and the disbursements \$38,100,000, an excess of expenditures over receipts of \$2,107,038. The official count of the ca-h in the Treasury to-day, not including the gold reserve of \$150,-

against which certificates are outstanding, and compared with that of last Saturday, shows: Gold coin, buillon and certificates. 570,009,522 \$70,915,324 \$71,009,522 \$70,915,324 \$71,009,522 \$70,915,324 \$71,009,522 \$70,915,324 \$71,009,522 \$70,915,324 \$71,009,522 \$70,915,324 \$71,009,522 \$70,915,324 \$71,009,522 \$70,915,324 \$71,009,522 \$70,915,324 \$71,009,522 \$70,915,324 \$71,009,522 \$70,915,324 \$71,009,522 \$71,0 Net available cash bal \$150,656,876 \$152.686,856

The Treasury Department to-day received bonds to the amount of \$292,500 to be exchanged for the new 2 per cent. bonds of 1930 under the Refunding act. The total amount of bonds received to date is \$318,200,600. ceived to date is \$318,200,600.

Money in London, 24,603 per cent. Rates of discount in open market for short and three months' bills, 32,604 per cent. Amount of bullion gone into the Bank of England on balance to-day, £55,000. Paris advices quote 2 per cents 99 francs 22% centimes. Exchange on London, 25 francs 14% centimes.

 
 Ing.
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 July
 ...
 45½
 44%

 Sept.
 ...
 45½
 45½
 44½
 44½
 44½

 Den.
 ...
 42½
 42½
 42½
 42½
 43%
 This shows the grain movement: New York: Wheat. Corn. Oats. Ryc. Barley. Receipts... 39,775 403,400 332,800 26,475 39,700 Exports... 7,436 84,745 29,407 53,843 .. 53,843 Chicago: Receipts... 76.150 274,800 157,100 4,550 10,800 Shipments 57,9481,146,827 182,824 4,353 5,553

Receipts ...482,000 Shipments 237,000 197,850 180,700

The New York stocks are: July 22. July 21. 1930. changes. 1899. 1.444.746 Inc. 55.799 2.878.835 1.510.759 The visible supply is as follows: July 21. Week's changes. .45,631,000 Dec. 450,000 \$5,986,000

 
 Corn
 13,325,000
 Dec.
 53,000
 13,370,000

 Oats
 6,428,000
 Dec. 716,000
 4,697,000

 Bye
 596,000
 Inc. 29,000
 611,000

 Barley
 514,000
 Dec. 172,000
 829,000
 Oats ... Rye. Barley

striking features. The visible decreased 716,000 bush.

FLOUR—Quict and easy. Sales, 8,500 bbts. Receipts were 8,376 bbts, and 13,376 sacks. Exports 4 bbts, and 12,437 sacks. Winter in bbts.: Superfine, \$2,500 \$2,70; No. 2 extra, \$2,75 \$2,50 \$2,80; clears, \$3,25 \$4,25, \$2,90 \$3,40; straights, \$3,50 \$4,35, \$2,50 \$2,80; clears, \$4,25, \$2,90 \$3,40; patents, \$8,40; patents, \$4,25, \$4,35, \$4,25, \$4,35, \$4,90; patents, \$4,25, \$4,35, \$4,25, \$4,25, \$4,90; patents, \$4,25, \$4,25, \$4,25, \$4,90; patents, \$4,25, \$4,25, \$4,25, \$4,25, \$4,90; patents, \$4,25,

92 24 St. Louis..... Houston. 26

Memphis shipped to-day 891 bales. St. Louis 1,359, and Houston 59. Port experts, 3,535 bales. Putures here closed quiet, with this crop 6 to 10 points higher and the next it of 3 lower. Estimated sales, 150,000 bales. Prices as follows:

Highest. Lowest. Closing. July 10.00 9.88 9.91@9.96 August 9.38 9.26 9.32@9.33 September 8.80 8.68 8.70 
 September
 8.36
 8.70
 8.76
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outlook. Expectations of a bearish Government report to morrow caused some selling and the spot markets continued duil.

COFFEE—Rio on the spot was quiet at 996€. இ 9½€ for No. 7. Futures declined 15 to 25 points, but recovered part, closing steady at a net decline of 10 to 20. Sales, 41,250 bags Havre declined 25 to 14 ptg. American warehouse deliverles last week 62,296 bags, against 73,535 in the previous week and 107,125 last year. Blo quiet at 150 reis decline. Exchange, 15d, 4½d, decline). Receipts, 7,000 bags. Stock, 158,000. Santos steady at unchanged prices. Receipts, 2,2006 bags. Stock, 402,000. Prices here as follows:

Sales, Highest. Lowest. Closing. Sales. Highest. Lowest. Closing. . . . 750 8.45 8.45 8.45 8.50

CHICAGO, July 23 .- These were to-day's prices:

601,586 July ...... 4203 515 Sept ..... 3914 3996 3914 3914 3936 3914 96 3914 3914 3915 3914 96 3914 3914 3915 2274 2314 23 23 2856 2856 2814 2356 2354

7.05 6.97 OTHER MARKETS Open- High- Low-

Live Stock Market.

Court Calendars This Day

Appellate Division—Supreme Court—Receas.
Supreme Court—Special Term—Part I.—Motion calendar called at 10:30 A. M. Part II.—Ex-parte matters.
Surrogate's Court—Chambers—For probate—Wills of Bridget Finnegan, at 10 A. M. John J. Crane, Abner A. Wilson, Frederick Bauer, Mary Rosenbaumer, William J. Brown, Henry Meyer, at 10:30 A. M. John Betts, at 11 A. M. City Court—Special Term—Court opens at 10 A. M. Motions.

Bankers and Brokers.

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BRANCHES.
MAIN OFFICES, 32 & 34 BROADWAY,
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and DAILY MARKET LETTER

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STOCKS, BONDS, GRAIN, COTTON.

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STOCKS. RONDS, GRAIN. COTTON.
Telephone, 5075 Cortlandt.

RETSOF MINING STOCK DAVID PFEIFFER, 18 Wall St. Diridends and Interest.

NATIONAL SALT COMPANY.
Preferred Stock Dividend No. 8.
NOTICE 1S HEREBY given that a quarterly dividend of one and three-quarters (184) per cent. has been declared, payable August 1 st. 1900, to the holders of preferred stock of record July 25th, 1900. Transfer books for the Preferred stock will close at 8 P. M., July 25th, and reopen at 9 A. M., August 1st. Dividend checks will be mailed.

Common Stock Dividend No. 1.

NOTICE IS HEREBY given that a quarterly dividend of one and one-half (132%) per cent. and an extra dividend of one half (142%) per cent. has been declared, payable August 1st, 1900, to the holders of Common stock of record July 28th, 1900. Transfer books of the Common stock will close at 3 P. M., July 28th, and reopen at 9 A. M., August 1st. Dividend checks will be malled. C. L. PAAR, Asst. Secretary, 26 Broadway, New York, N. Y.

July 16, 1900.

PORT HAMILTON, N. Y., June 25th, 1900.—
I Scaled proposals will be received here until 12 M.,
July 25th, 1900, for construction of a temporary stable. U. S. reserves right to accept or reject any or all
bids. Information furnished on application to undersigned. Envelopes containing proposals should be
marked "Proposal for temporary stable," addressed
S. E. ALLEN, Q. M.

U. S. ENGINEER OFFICE, Charleston, S. C., July 23, 1990.—Scaled proposals for building lock and abutment, Congarer River, near Columbia, S. C., will be received here until 12, noon, August 23, 1900, and then publicly opened. Information furnished on application.

J. C. SANFORD, Capt. Engra

Remember Thisfficial count of the ca-h in the Treasury Port:
not including the gold reserve of \$150,and \$724,350,179 in gold, silver and notes

Sept...... 12.15-20 12.20 11.90 11.92 12.15, advertising columns with it—acc.